

EXHIBIT 3



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PRESS RELEASE

Almaty, Kazakhstan
3 May 2010

**JSC BTA BANK PUBLISHES INFORMATION MEMORANDUM;
CREDITORS' MEETING TO APPROVE THE RESTRUCTURING PLAN OF JSC
BTA BANK TO BE HELD ON 28 MAY 2010**

JSC BTA Bank (the “**Bank**”) is pleased to announce that it will be holding a meeting of certain of its financial creditors (the “**Creditors’ Meeting**”) on 28 May 2010 to approve the Bank’s Restructuring Plan. The Bank has published an Information Memorandum dated 1 May 2010 which contains detailed information about the Restructuring Plan as well as information as to the procedures for creditors to vote on the Restructuring Plan and submit claims subject to it. The Information Memorandum is available (subject to certain restrictions) on the Bank’s website at www.bta.kz/en/investor.

Under the Restructuring Plan, the claims of certain of the Bank’s financial creditors will be cancelled or restructured, in consideration of which most creditors will receive a combination of cash and new securities of the Bank. Details of the terms of the new securities are contained in the Information Memorandum.

The Restructuring Plan requires the approval of creditors holding two-thirds of the indebtedness subject to restructuring. The Bank has issued notices of meetings of holders of Eurobonds (“**Euronoteholders**”) issued by the Bank’s subsidiary, TuranAlem Finance B.V., to be held on 7 May 2010 and of an adjourned extraordinary general meeting of the shareholders of BTA Finance Luxembourg SA to be held on 25 May 2010. Euronoteholders will be asked to pass extraordinary resolutions to approve the Restructuring Plan and instruct the Trustee to vote on their behalf at the Creditors’ Meeting and the shareholders of BTA Finance Luxembourg SA will be asked to pass certain resolutions to facilitate the approval of the Restructuring Plan at the Creditors’ Meeting.

Instructions as to participation in these meetings and in the Creditors’ Meeting currently scheduled to be held on 28 May 2010 are set out in the Information Memorandum.

Euronoteholders who have not yet received notice of their respective Euronoteholders’ meetings are advised to contact their custodian or other direct participant in Euroclear or Clearstream. The notices to Euronoteholders contain instructions as to the Euronoteholders’ meetings and steps to be taken by Euronoteholders.

Similarly, beneficial owners of perpetual preferred securities of BTA Finance Luxembourg SA who have not yet received notice of the adjourned extraordinary general meeting of the shareholders are advised to contact their custodian or other direct participant in Euroclear or Clearstream. The notice to shareholders contains instructions as to the extraordinary general meeting and steps to be taken by beneficial owners.

Creditors of the Bank are advised that the Restructuring Plan as set out in the Information Memorandum and the terms and conditions of the new notes are different in some respects from the plan envisaged by the non-binding Term Sheet entered into on 18 April 2010 between the Bank and the Creditors' Steering Committee.

Creditors should base their decisions in relation to the Restructuring Plan on the Information Memorandum and not the Term Sheet.

None of the Bank's legal, financial or tax advisers, the members of the Creditors' Steering Committee, the Creditors' Steering Committee's legal, financial or tax advisers, the trustee or the trustee's legal advisors have verified that the information contained in the Information Memorandum is in accordance with the facts and does not omit anything likely to affect the import of such information and each of those persons expressly disclaims any responsibility for such information. No member of the Creditors' Steering Committee expresses any opinion as to the merits of the Restructuring Plan.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any security.

About BTA Bank

BTA Group is a leading banking network in the CIS. BTA's partner bank network extends to Russia, Ukraine, Belarus, Georgia, Armenia, Kyrgyzstan and Turkey. BTA has representative offices in Russia, Ukraine, China and the UAE.

BTA has one of the largest branch networks in Kazakhstan (22 full branches and 230 other service locations) along with an extensive chain of ATMs (924), self-service terminals (160) and POS terminals (2,065). BTA serves about 1.2 million retail and 145,000 corporate customers.

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